

## Description

The S&P 500® is widely regarded as the best single gauge of large-cap U.S. equities. More than USD 5.74 trillion is benchmarked to the index, with index assets constituting approximately USD 1.6 trillion of this total.

## Index Attributes

Created in 1957, the S&P 500 was the first U.S. market-cap-weighted stock market index. Today, it's the basis of many listed and over-the-counter investment instruments. This world-renowned index includes 500 of the top companies in leading industries of the U.S. economy. Focusing on the large-cap segment of the market, the S&P 500 covers approximately 80% of available U.S. market cap.

The S&P 500 is part of a series of S&P Dow Jones U.S. equity indices that can be used as mutually exclusive building blocks; the index does not overlap holdings with the S&P MidCap 400® or S&P SmallCap 600®. Together, they constitute the S&P Composite 1500®.

## Methodology Construction

- **Universe.** All constituents must be U.S. companies.
- **Eligibility Market Cap.** Companies with market cap of USD 5.3 billion or greater.
- **Public Float.** At least 50% of shares outstanding must be available for trading.
- **Financial Viability.** Companies must have positive as-reported earnings over the most recent quarter, as well as over the most recent four quarters [summed together].
- **Adequate Liquidity and Reasonable Price.** Consists of highly tradable common stocks, with active and deep markets.

## Quick Facts

WEIGHTING METHOD	Float-adjusted market cap weighted
REBALANCING FREQUENCY	Quarterly, after the close on the third Friday of the quarter-ending month
CALCULATION FREQUENCY	Real time
CALCULATION CURRENCIES	USD, AUD, BRL, CAD, CHF, EUR, GBP, JPY, SGD
LAUNCH DATE	March 4, 1957

For more information, including the complete methodology document, please visit [www.spdji.com](http://www.spdji.com).

## Historical Performance



## Performance

INDEX LEVEL	RETURNS			ANNUALIZED RETURNS			
	1 MO	3 MOS	YTD	1 YR	3 YRS	5 YRS	10 YRS
<b>TOTAL RETURNS</b>							
3,503.19	-1.38%	3.02%	5.66%	16.94%	16.84%	16.79%	8.00%
<b>PRICE RETURNS</b>							
1,930.67	-1.51%	2.48%	4.45%	14.53%	14.32%	14.35%	5.77%
<b>NET TOTAL RETURNS</b>							
3,208.66	-1.42%	2.86%	5.30%	16.21%	16.08%	16.05%	7.31%

## Calendar Year Performance

2013	2012	2011	2010	2009	2008	2007	2006	2005	2004
<b>TOTAL RETURNS</b>									
32.39%	16.00%	2.11%	15.06%	26.46%	-37.00%	5.49%	15.79%	4.91%	10.88%
<b>PRICE RETURNS</b>									
29.60%	13.41%	0.00%	12.78%	23.45%	-38.49%	3.53%	13.62%	3.00%	8.99%
<b>NET TOTAL RETURNS</b>									
31.55%	15.22%	1.47%	14.37%	25.55%	-37.45%	4.90%	15.14%	4.33%	10.21%

## Risk

ANNUALIZED RISK			ANNUALIZED RISK-ADJUSTED RETURNS		
3 YRS	5 YRS	10 YRS	3 YRS	5 YRS	10 YRS
<b>STD DEV</b>					
12.20%	13.18%	14.66%	1.38	1.27	0.55

Calculated based on total returns using monthly values.

## Fundamentals

P/E [TRAILING]	P/E [PROJECTED]	P/B	DIVIDEND YIELD	P/SALES	P/CASH FLOW
18.57	15.02	2.61	2.05%	1.66	25.45

P/E (Projected) and Dividend Yield are as of July 31, 2014; P/E (Trailing), P/B, P/Sales, and P/Cash Flow are as of March 31, 2014.

## Index Characteristics

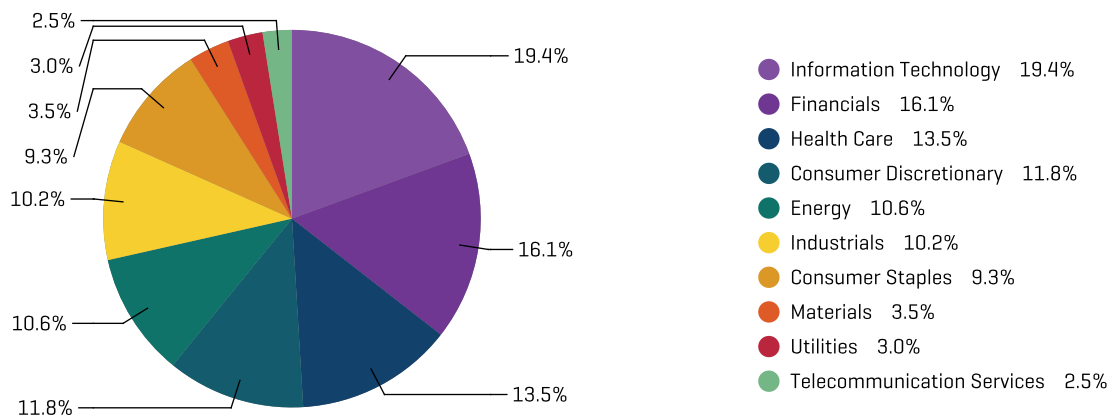
NUMBER OF CONSTITUENTS	501
CONSTITUENT MARKET CAP [ USD MILLION ]	
MEAN TOTAL MARKET CAP	36,256.15
LARGEST TOTAL MARKET CAP	576,255.28
SMALLEST TOTAL MARKET CAP	3,795.56
MEDIAN TOTAL MARKET CAP	17,464.13
WEIGHT LARGEST CONSTITUENT [%]	3.4
WEIGHT TOP 10 CONSTITUENTS [%]	17.5

## Top 10 Constituents By Index Weight

CONSTITUENT	SYMBOL	SECTOR*
Apple Inc.	AAPL	Information Technology
Exxon Mobil Corp	XOM	Energy
Microsoft Corp	MSFT	Information Technology
Johnson & Johnson	JNJ	Health Care
General Electric Co	GE	Industrials
Chevron Corp	CVX	Energy
Wells Fargo & Co	WFC	Financials
Berkshire Hathaway B	BRK.B	Financials
JP Morgan Chase & Co	JPM	Financials
Procter & Gamble	PG	Consumer Staples

\*Based on GICS® sectors

## Sector\* Breakdown



\*Based on GICS® sectors

## Country Breakdown

COUNTRY	NUMBER OF CONSTITUENTS	TOTAL MARKET CAP [USD MILLION]	INDEX WEIGHT [%]
United States	501	18,164,330.04	100.0

## Tickers

	BLOOMBERG	REUTERS
PRICE RETURNS	SPX	.SPFIV
TOTAL RETURNS	SPXT	.SPXT
NET TOTAL RETURNS	SPTR500N	.SPXNTR

## Related Products

This is a complete list of all ETFs and ETNs currently linked to this selection of indices. While we have tried to include all ETFs and ETNs, we do not guarantee the completeness of such list. S&P Dow Jones Indices does not sponsor, endorse, sell, promote or manage any product linked to our indices.

PRODUCT NAME	PRODUCT TYPE	EXCHANGE	TICKER
Amundi ETF S&P 500	ETF	EN Paris	500 FP
Barclays ETN+long B Leveraged ETN Linked to S&P 500	ETN	U.S.	BXUB US
Barclays ETN+long C Leveraged ETN Linked to S&P 500	ETN	U.S.	BXUC US
Barclays ETN+short B Leveraged ETN Linked to S&P 500	ETN	U.S.	BXDB US
BMO S&P 500 ETF	ETF	Toronto	ZSP CN
Bosera Standard and Poor's 500 ETF	ETF	Shanghai Stock	513500
Calamos Focus Growth ETF	ETF	null	CFGE
ComStage ETF S&P 500	ETF	Xetra ETF	C012 GR
CS ETF [IE] on S&P 500	ETF	SIX Swiss Exchange	CSSPX SW
db x-trackers S&P 500	ETF	London	XSPX LN
Direxion Daily S&P 500 Bear 3X Shares	ETF	NYSE Arca	SPXS
Direxion Daily S&P 500 Bull 2X Shares	ETF	NYSE Arca	SPUU
Direxion Daily S&P 500 Bull 3X Shares	ETF	NYSE Arca	SPXL
Horizons BetaPro S&P 500 Inverse ETF	ETF	Toronto	HIU CN
Horizons BetaPro S&P 500® Bear Plus ETF	ETF	Toronto	HSU CN
Horizons BetaPro S&P 500® Bull Plus ETF	ETF	Toronto	HSD CN
Horizons Universa US Black Swan ETF	ETF	Toronto	HUS/U CN
HSBC ETF S&P 500	ETF	London	HSPX LN
iPath Long Extended S&P 500 TR Index ETN	ETN	U.S.	SFLA US
iShares S&P 500	ETF	NYSE Arca	IVV
iShares S&P 500 (Acc)	ETF	London	SACC LN
iShares S&P 500 Index ETF	ETF	Toronto	XUS CN
iShares S&P 500 Index Fund	ETF	London	IUSA LN
Listed Index Fund US Equity (S&P 500)	ETF	Tokyo	1547 JP
Lyxor ETF S&P 500	ETF	London	LSPU LN
LYXOR UCITS ETF S&P 500 Daily Hedged D-EUR	ETF	EN Paris	SP5H FP
PowerShares S&P 500 BuyWrite Portfolio	ETF	NYSE Arca	PBP
S&P 500 Source ETF	ETF	London	SPXS LN
S&P 500 SPDR	ETF	NYSE Arca	SPY
S&P 500 THEAM Easy UCITS ETF - C EUR	ETF	EN Paris	ESE FP
S&P 500 THEAM Easy UCITS ETF - C/D USD	ETF	EN Paris	ESDD FP
S&P 500 THEAM Easy UCITS ETF - USD	ETF	EN Paris	ESD FP
Short S&P 500 ProShares	ETF	NYSE Arca	SH
SPDR S&P 500 ETF	ETF	Xetra ETF	SPY5 GR
UBS ETFs plc - MAP Balanced 7 UCITS ETF SF	ETF	SIX Swiss Ex	M7USAS
UBS ETFs Plc - S&P 500 Index	ETF	SIX Swiss Exchange	S5USAS SW
Ultra S&P500 ProShares	ETF	NYSE Arca	SSO
UltraPro S&P500	ETF	NYSE Arca	UPRO
UltraPro Short S&P500	ETF	NYSE Arca	SPXU
Ultrashort S&P 500 Proshares	ETF	NYSE Arca	SDS

PRODUCT NAME	PRODUCT TYPE	EXCHANGE	TICKER
Vanguard S&P 500 ETF	ETF	NYSE Arca	V00
Vanguard S&P 500 ETF	ETF	London	VUSA LN
Vanguard S&P 500 Index ETF	ETF	Toronto	VFV CN

## Disclaimer

---

Source: S&P Dow Jones Indices LLC.

The launch date of the S&P 500 was March 4, 1957.

All information presented prior to the index launch date is back-tested. Back-tested performance is not actual performance, but is hypothetical. The back-test calculations are based on the same methodology that was in effect when the index was officially launched. Past performance is not a guarantee of future results. Please see the Performance Disclosure at <http://www.spindices.com/regulatory-affairs-disclaimers/> for more information regarding the inherent limitations associated with back-tested performance.

© S&P Dow Jones Indices LLC, a part of McGraw Hill Financial 2014. All rights reserved. Redistribution, reproduction and/or photocopying in whole or in part are prohibited without the written permission of S&P Dow Jones Indices. Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"), a part of McGraw Hill Financial, Inc. Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). S&P Dow Jones Indices LLC, Dow Jones, S&P and their respective affiliates ("S&P Dow Jones Indices") make no representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and S&P Dow Jones Indices shall have no liability for any errors, omissions, or interruptions of any index or the data included therein. Past performance of an index is not an indication of future results. This document does not constitute an offer of any services. All information provided by S&P Dow Jones Indices is general in nature and not tailored to the needs of any person, entity or group of persons. It is not possible to invest directly in an index. S&P Dow Jones Indices may receive compensation in connection with licensing its indices to third parties. Exposure to an asset class represented by an index is available through investable instruments offered by third parties that are based on that index. S&P Dow Jones Indices does not sponsor, endorse, sell, promote or manage any investment fund or other investment vehicle that seeks to provide an investment return based on the performance of any Index. S&P Dow Jones Indices LLC is not an investment advisor, and S&P Dow Jones Indices makes no representation regarding the advisability of investing in any such investment fund or other investment vehicle. For more information on any of our indices please visit [www.spdji.com](http://www.spdji.com).

## CONTACT US

[www.spdji.com](http://www.spdji.com)  
[index\\_services@spdji.com](mailto:index_services@spdji.com)

**BEIJING**  
86.10.6569.2770

**DUBAI**  
971 (0)4 371 7131

**HONG KONG**  
852 2532 8000

**LONDON**  
44 207 176 8888

**NEW YORK**  
1 212 438 2046  
1 877 325 5415

**LATAM**  
(52 55) 5081 4515

**SYDNEY**  
61 2 9255 9802

**TOKYO**  
81 3 4550 8564

**S&P DOW JONES CUSTOM INDICES**  
[customindices@spdji.com](mailto:customindices@spdji.com)